

**ACCOUNTING PROFESSIONAL & ETHICAL STANDARDS BOARD LIMITED**

**91<sup>st</sup> MEETING OF THE BOARD OF DIRECTORS**

**AGENDA**

**3<sup>rd</sup> December 2018 from 10.30 am – 4.15 pm**

**APESB**

**Level 11, 99 William Street, Melbourne VIC 3000**

**Standards Development and Review (public session)**

|          |   |   |    |
|----------|---|---|----|
| 10.30 am |   | Present and Apologies   | NR |
| 10.35 am | 1 | Register of Interests   | NR |
| 10.40 am | 2 | Update on the Royal Commission & impact on Financial Services   | CW |
| 10.55 am | 3 | Annual reviews of APESB pronouncements  | JH |
|          |   | <ul style="list-style-type: none"><li>- APES GN 20 <i>Scope and extent of work for Valuation Services</i></li><li>- APES GN 21 <i>Valuation Services for Financial Reporting</i></li><li>- APES GN 31 <i>Due Diligence Sign-offs in Low Doc Scenarios</i></li></ul> |    |
| 11.05 am | 4 | International and other activities  | CW |
| 11.20 am | 5 | World Congress of Accountants - Highlights  | CW |
| 11.30 am | 6 | Project update on APES GN 30 <i>Outsourced Services</i>   | JH |
| 11.45 pm | 7 | Proposed exposure draft on the revised pronouncements:  | CW |
|          |   | <ul style="list-style-type: none"><li>- APES 210 <i>Conformity with Auditing and Assurance Standards</i></li><li>- APES 220 <i>Taxation Services</i></li><li>- APES 305 <i>Terms of Engagement</i></li></ul>  |    |
| 12.10 pm |   | Public Session Close  |    |
| 12.15 pm | 8 | Annual General Meeting  | NR |
| 12.30 pm |   | Lunch   |    |

**APESB Administration\* (private session)**

|         |    |                              |    |
|---------|----|------------------------------|----|
| 1.00 pm | 9  | FRC update on Audit Quality* | BE |
| 1.30 pm | 10 | NZAuASB update*              | RB |

\* denotes items to be discussed in private

|         |    |   |    |
|---------|----|---|----|
| 2.00 pm | 11 | Non-executive session*                                  | NR |
| 2.20 pm | 12 | Noting of Minutes of Previous Meetings*                 | NR |
|         |    | 12.1 Minutes from the meeting held on 4 September 2018* |    |
|         |    | 12.2 Minutes from the meeting held on 15 October 2018*  |    |
| 2.25 pm | 13 | Business Arising from Previous Meetings*                | CW |
| 2.35 pm | 14 | Risk Register*  | JH |
| 2.45 pm | 15 | Chairman's Report*                                      | NR |
| 3.00 pm | 16 | CEO's Report*   | CW |
| 3.20 pm | 17 | 2018/19 Q1 Financial Reports*                           | CW |
| 3.30 pm |    | Afternoon Tea   |    |
| 3.45 pm | 18 | Review of policies and procedures register*             | JH |
| 3.55 pm | 19 | Proposed Reserves Policy*                               | CW |
| 4.05 pm | 20 | Review of Professional Development Policy*              | JH |
| 4.15 pm |    | Meeting Close   |    |